

Highlights

U.S. crude oil refinery inputs averaged 15.1 million barrels per day during the week ending May 14, 2021 which was 96,000 barrels per day more than the previous week's average. Refineries operated at 86.3% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, increased by 0.9 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 10.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.1 million barrels per day, and distillate fuel imports averaged 267,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 486.0 million barrels, U.S. crude oil inventories are about 1% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.0 million barrels last week and are about 2% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 2.3 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 0.4 million barrels last week and are about 18% below the five year

average for this time of year. Total commercial petroleum inventories decreased by 0.2 million barrels last week.

Total products supplied over the last four-week period averaged 19.2 million barrels a day, up by 19.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, up by 33.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 19.6% from the same period last year. Jet fuel product supplied was up 105.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.32 per barrel on May 14, 2021, \$0.36 above last week's price and \$35.88 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.151 per gallon, \$0.030 greater than last week's price and \$1.276 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.045 per gallon, \$0.032 above last week's price and \$1.163 over a year ago.

The national average retail regular gasoline price was \$3.028 per gallon on May 17, 2021, \$0.067 per gallon more than last week's price and \$1.150 over a year ago. The national average retail diesel fuel price was \$3.249 per gallon, \$0.063 above last week's price and \$0.863 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/14/21	5/7/21	5/15/20
Crude Oil Input to Refineries	15,099	15,012	12,756
Refinery Capacity Utilization (Percent)	86.1	85.7	69.4
Motor Gasoline Production	9,529	9,437	7,026
Distillate Fuel Oil Production	4,583	4,583	4,940

See Table 2.

Stocks (Million Barrels)

	5/14/21	5/7/21	5/15/20 ¹
Crude Oil (Excluding SPR) ²	486.0	484.7	526.5
Motor Gasoline ³	234.2	236.2	255.7
Distillate Fuel Oil ³	132.1	134.4	158.8
All Other Oils ⁴	431.3	428.5	458.9
Crude Oil in SPR	630.1	632.0	641.6
Total ⁴	1,913.7	1,915.9	2,041.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/14/21	5/7/21	5/15/20
Crude Oil	3,050	2,988	1,998
Petroleum Products	-2,731	-2,837	-2,461
Total	320	151	-463

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/14/21	5/7/21	5/15/20
Motor Gasoline	8,941	8,911	6,678
Distillate Fuel Oil	4,120	4,069	3,445
All Other Products	6,149	6,102	6,007
Total	19,210	19,083	16,129

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/14/21	5/7/21	5/15/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.32	64.96	29.44
Conv. Regular Gasoline - NYH	2.151	2.121	0.875
No. 2 Heating Oil - NYH	1.853	1.828	0.850
Ultra-Low Sulfur Diesel Fuel - NYH	2.045	2.013	0.882
Propane - Mont Belvieu	0.788	0.805	0.424

	Retail Prices		
	5/17/21	5/10/21	5/18/20
Motor Gasoline - Regular	3.028	2.961	1.878
Motor Gasoline - Midgrade	3.440	3.372	2.286
Motor Gasoline - Premium	3.688	3.624	2.553
On-Highway Diesel Fuel	3.249	3.186	2.386

See Table 10,11,12,14.

Data for the week ending May 7 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.